

**WATER ENTERPRISE FUND**  
**FUNDING SOURCES / USES PROJECTIONS – Baseline**

*I:\MIFC\finance work group\Bal Sheet Baseline Water Enterprise Fund.doc 12/17/02*

<b><u>SOURCES</u></b>	<b><u>FY 2002-03</u></b>	<b><u>FY 2003-04</u></b>	<b><u>FY 2004-05</u></b>	<b><u>FY 2005-06</u></b>	<b><u>FY 2006-07</u></b>	<b><u>FY 2007-08</u></b>	<b><u>FY 2008-09</u></b>	<b><u>7-Year Total</u></b>
• Balance as of August 31, 2002								
Cash & Investments	\$12,640,454							
• Bond Reserve Fund	-5,477,216							
• Committed Capital Imp. Projects Not Spent	-10,854,281							
Starting Balance	(\$3,691,043)							(\$3,691,043)
• Revenues								
Revenue from Water Sales	\$21,451,000	\$22,399,000	\$22,623,000	\$22,849,000	\$23,077,000	\$23,308,000	\$23,541,000	\$159,248,000
New Revenue Bonds Issued	\$20,000,000	(\$18,770,000 issued in FY 02-03)						\$20,000,000
Transfer from Wastewater for Automated Meter Reading Prog. (*Over 10-yr. period. Last receipt in 06-07)	\$400,000	\$400,000	\$400,000	\$400,000	* \$400,000			\$2,000,000
Interest	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$5,250,000
Impact Fees		\$420,000	\$490,000	\$620,000	\$830,000	\$950,000	\$1,020,000	\$4,330,000
Total Sources	\$38,909,957	\$23,969,000	\$24,263,000	\$24,619,000	\$25,057,000	\$25,008,000	\$25,311,000	\$187,136,957
<b><u>USES</u></b>								
• Operating & Maintenance Costs	\$12,105,852	\$12,287,440	\$12,471,751	\$12,658,828	\$12,848,710	\$13,041,441	\$13,237,062	\$88,651,084
• Debt Service Requirements (1.50 coverage)	\$4,995,075	\$6,600,037	\$6,600,037	\$6,600,037	\$6,600,037	\$6,600,037	\$6,600,037	\$44,595,297
• Bond Issuance Costs & Transfer to Reserve	\$1,604,962							\$1,604,962
• Capital Replacements	\$2,043,000	\$2,073,645	\$2,104,750	\$2,136,321	\$2,168,366	\$2,200,891	\$2,233,905	\$14,960,878
• Capital Improvements (Baseline)	\$5,307,000							\$5,307,000
Supply & Treatment		\$250,000	\$0	\$0	\$0	\$2,743,000	\$10,500,000	\$13,493,000
Transmission		\$0	\$0	\$1,922,000	\$8,000,000	\$8,000,000	\$0	\$17,922,000
Pumping Station & Reservoirs		\$3,800,000	\$0	\$0	\$0	\$0	\$200,000	\$4,000,000
Distribution		\$8,682,000	\$5,098,000	\$4,967,000	\$3,268,000	\$6,114,000	\$3,766,000	\$31,895,000
General System Improvements & Rehab		\$2,930,000	\$5,410,000	\$2,430,000	\$3,585,000	\$2,430,000	\$2,430,000	\$19,215,000
Total Uses	\$26,055,889	\$36,623,122	\$31,684,538	\$30,714,186	\$36,470,113	\$41,129,369	\$38,967,004	\$241,644,221
Total GAP	\$12,854,068	(\$12,654,122)	(\$7,421,538)	(\$6,095,186)	(\$11,413,113)	(\$16,121,369)	(\$13,656,004)	(\$54,507,264)